

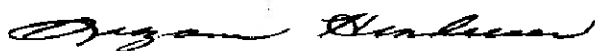
Electronically Recorded

Tarrant County Texas

Official Public Records

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Electronically Recorded
Chesapeake Operating, Inc.

AMENDMENT OF OIL, GAS AND MINERAL LEASE

STATE OF TEXAS

§

10512584

§

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF TARRANT

§

WHEREAS, M-Co Construction Inc., whose address is 6816 Harmonson Road, North Richland Hills, Texas 76180, executed that certain Oil, Gas and Mineral Lease dated September 7th, 2005 (the "Lease"), unto Dale Resources, L.L.C., which Lease is recorded as Document No. D205311047 of the Official Records of Tarrant County, Texas; and,

WHEREAS, Dale Resources, L.L.C. partially assigned the Lease under that certain Partial Assignment and Bill of Sale by and between Dale Resources, L.L.C., as assignor, and Parallel L.P., as assignee, recorded as Document No. D206318309 of the Official Public Records of Tarrant County, Texas, and amended by Amendment to Partial Assignment and Bill of Sale recorded as Document No. D208214120 of the Official Public Records of Tarrant County, Texas, covering lands more specifically described therein; and,

WHEREAS, that certain Partial Assignment and Bill of Sale and amendment thereto was superseded and replaced by Corrected Partial Assignment and Bill of Sale by and between Dale Resources, L.L.C., as assignor, and Parallel Petroleum Corporation, a Delaware corporation, successor in interest to Parallel L.P., as assignee, recorded as Document No. D208377782 of the Official Public Records of Tarrant County, Texas; and

WHEREAS, Dale Resources, L.L.C. partially assigned the Lease under that certain Partial Assignment and Bill of Sale by and between Dale Resources, L.L.C., as assignor, and Wes-Tex Drilling Company, a Texas limited partnership, as assignee, recorded as Document No. D206318305 of the Official Public Records of Tarrant County, Texas, and amended by Amendment to Partial Assignment and Bill of Sale recorded as Document No. D208214123 of the Official Public Records of Tarrant County, Texas, covering lands more specifically described therein; and,

WHEREAS, that certain Partial Assignment and Bill of Sale and amendment thereto was superseded and replaced by Corrected Partial Assignment and Bill of Sale by and between Dale Resources, L.L.C., as assignor, and Wes-Tex Drilling Company, L.P., a Texas limited partnership, as assignee, recorded as Document No. D208377781 of the Official Public Records of Tarrant County, Texas; and

WHEREAS DALE RESOURCES, L.L.C., assigned the remainder of the Lease to Chesapeake Exploration Limited Partnership by assignment recorded as Document No. D206328529 of the Official Records of Tarrant County, Texas; and

WHEREAS, Chesapeake Exploration, L.L.C., an Oklahoma limited liability company, is the successor in interest to Chesapeake Exploration Limited Partnership; and

NOW, THEREFORE, for good and valuable consideration in hand paid to Lessor by Lessee, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee do hereby amend the Lease as follows:

Paragraph 20 located in "Exhibit A" of the Lease is hereby deleted.

The royalty as set forth in Paragraph 3 of the Lease as one-fifth (1/5), shall be amended to one-fourth (1/4).

It is also understood and agreed by all parties that all acreage covered by the September 7, 2005 lease described in Paragraph 1 of this amendment is hereby released unto the Lessor except that certain .467 acres of land depicted as Tract 67 on Exhibit "A" attached hereto and made a part hereof, and being that portion of the described premises recorded in Document No. D205311047 that is contained within the boundaries of the Birdville I.S.D. Unit operated by Chesapeake Exploration, L.L.C., which is more particularly described by the metes and bounds in that certain Declaration of Pooled Unit filed in Document No. D209073199 of the Official Public Record, Tarrant County, Texas.

It is understood and agreed by all parties hereto that in all other respects, the Lease and the prior provisions thereto, shall remain in full force and effect. Furthermore, each of the undersigned does hereby adopt, ratify and confirm the Lease, as hereby amended, and Lessor does hereby lease, let, and demise to Lessee the lands covered by the Lease, pursuant to the terms and provisions of the Lease, as hereby amended.

The terms and provisions hereof shall be binding upon the parties hereto, their respective heirs, legatees, devisees, personal representatives, successors and assigns.

This instrument may be executed in counterparts and each of which as so executed shall be given the effect of the execution of the original instrument. If the counterparts of this instrument are executed, the signatures and acknowledgments of the parties, as affixed hereto, may be combined in, and treated and given effect for all purposes as a single instrument.

IN WITNESS WHEREOF, except as otherwise expressly provided herein, this instrument is dated and made effective for all purposes as of the 7th day of September, 2005 (the "Effective Date"), irrespective of the date the same was executed and acknowledged by the parties hereto.

LESSOR:

M-Co Construction Inc.

By: Ricky J. Main
President

SUCCESSOR LESSOR:

BLM Gas, L.L.C.

By: Ricky J. Main
Member

LESSEE:

Chesapeake Exploration, L.L.C.
a Oklahoma limited liability company

By:



Henry J. Hood
Senior Vice President – Land and Legal
& General Counsel

JSM

CSM

LESSEE:

Parallel Petroleum Corporation
a Delaware corporation

By: John S. Rutherford
As: Vice President

LESSEE:

Wes-Tex Drilling Company, L.P.
a Texas limited partnership

By: Wes-Tex Holdings, LLC
General Partner

By: David Morris
As: Vice President

ACKNOWLEDGEMENTS

THE STATE OF TEXAS §
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 COUNTY OF _____ §

This instrument was acknowledged before me on this the _____ day of _____, 2009, by Ricky J. Main, President of M-Co Construction, Inc.

 Notary Public, State of Texas

 (Stamp/Printed Name of Notary
 and Date Commission Expires)

 Printed Name

THE STATE OF TEXAS §
 §
 COUNTY OF _____ §

This instrument was acknowledged before me on this the _____ day of _____, 2009, by Ricky J. Main, Member of BLM Gas, L.L.C.

 Notary Public, State of Texas

 (Stamp/Printed Name of Notary
 and Date Commission Expires)

 Printed Name

THE STATE OF OKLAHOMA §
 §
 COUNTY OF OKLAHOMA §

This instrument was acknowledged before me on this the 9th day of December, 2009, by Henry J. Hood, Senior Vice President – Land and Legal & General Counsel of Chesapeake Exploration, L.L.C., an Oklahoma limited liability company on behalf of said company.



Cheryl Delzer
 Notary Public, State of Texas

 (Stamp/Printed Name of Notary
 and Date Commission Expires)

Cheryl Delzer
 Printed Name

THE STATE OF TEXAS §
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COUNTY OF MIDLAND §

This instrument was acknowledged before me on this the _____ day of _____, 2009, by John S. Rutherford, Vice President of Parallel Petroleum Corporation, a Delaware corporation, on behalf of said corporation.

Notary Public, State of Texas

(Stamp/Printed Name of Notary
and Date Commission Expires)

Printed Name

THE STATE OF TEXAS §
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COUNTY OF TAYLOR §

This instrument was acknowledged before me on this the _____ day of _____, 2009, by David Morris, Vice President of Wes-Tex Holdings, LLC, General Partner of Wes-Tex Drilling Company, LP, a Texas limited partnership, on behalf of said corporation

Notary Public, State of Texas

(Stamp/Printed Name of Notary
and Date Commission Expires)

Printed Name

